

Message Text

LIMITED OFFICIAL USE POSS DUPE

PAGE 01 PANAMA 02044 101455Z

65

ACTION ARA-10

INFO OCT-01 AF-06 ISO-00 EB-07 FEA-01 INT-05 FTC-01 COME-00

CIAE-00 INR-07 NSAE-00 CIEP-01 AID-05 GSA-01 /045 W
----- 073874

R 101417Z APR 75

FM AMEMBASSY PANAMA

TO SECSTATE WASHDC 3543

INFO AMEMBASSY BUJUMBURA

AMEMBASSY KINSHASA

AMEMBASSY LIMA

AMEMBASSY SANTIAGO

AMCONSUL RIO DE JANEIRO

LIMITED OFFICIAL USE PANAMA 2044

E.O. 11652: N/A

TAGS: EMIN, PN

SUBJECT: CERRO COLORADO COPPER PROJECT

REF: PANAMA 1179

1. ON APRIL 7, AMBASSADOR AND DCM RECEIVED MAURICE TEMPELSMAN, HIS ASSOCIATE MARC GARSIN OF NEW YORK FIRM, LEON TEMPELSMAN AND SON, INC., AND THEIR ATTORNEY THEODORE C. SORENSON.

2. TEMPELSMAN REPORTED HIS FIRM OPERATES FROM LATIN AMERICAN REGIONAL OFFICES IN LIMA AND RIO DE JANEIRO AND IS BASICALLY INTERESTED IN EXPLORATION/EXPLOITATION OF MINERALS, PRIMARILY COPPER. FIRM HAS COPPER VENTURES IN PERU AND CHILE. ADDITIONAL VENTURES IN ZAIRE WITH FRENCH AND JAPANESE VESTED INTERESTS. IN PROCESS OF SIMILAR UNDERTAKING IN BURUNDI WITH POSSIBLE PANAMANIAN PARTICIPATION.

3. AMERICAN FIRM NOW TRYING TO PUT TOGETHER MULTINATIONAL VENTURE WITH GOP ASSOCIATION. AS CONCESSIONAL DEAL WITH
LIMITED OFFICIAL USE
LIMITED OFFICIAL USE

PAGE 02 PANAMA 02044 101455Z

CANADIAN JAVELIN FELL THROUGH (REFTEL), TEMPELSMAN INDICATED

GOP AUTHORITIES APPEARED DETERMINED TO OPERATE THE VENTURE THEMSELVES AND PREPARED TO OFFER INTERESTED PARTIES SERVICE CONTRACTS. TEMPELSMAN AND ASSOCIATES DISCUSSED THEIR BUSINESS PROPOSAL WITH GENERAL TORRIJOS LATE AFTERNOON APRIL 7 IN THE COMPANY OF DR. NICOLAS ARDITO BARLETTA, MINISTER OF PLANNING AND ECONOMIC POLICY. THEY WERE HIGHLY IMPRESSED WITH BUSINESS ACUMEN OF LATTER. HOWEVER, BECAUSE OF TIGHT CREDIT SITUATION, THEY WERE SKEPTICAL AS TO WHETHER GOP WILL BE ABLE TO OBTAIN BANK LOANS APPROXIMATELY \$800 MILLION.

4. TEMPELSMAN PROMISED TO KEEP EMBASSY CURRENTLY INFORMED OF FURTHER DEVELOPMENTS. HE AND HIS GROUP DEPARTED PANAMA APRIL 8.
JORDEN

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COPPER, MINING CONCESSIONS, NEGOTIATIONS, CONTRACTS, CONSORTIUMS, MULTINATIONAL CORPORATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 10 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975PANAMA02044
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750126-0058
From: PANAMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750463/aaaacfop.tel
Line Count: 76
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 PANAMA 1179
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 21 AUG 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 AUG 2003 by ElyME>; APPROVED <08 DEC 2003 by CunninFX>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CERRO COLORADO COPPER PROJECT
TAGS: EMIN, PN, CA, US, LEON TEMPELSMAN & SON INC
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006